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holdings into too small sections, the prohibition of usurious contracts, increased school facilities, and the foundation of agricultural schools.

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*The Outlook for the Average Man.* By ALBERT SHAW. New York: The Macmillan Co. 8vo, pp. vii+240.

This work presents in printed form addresses made by the author to college men at various times and places, and is, naturally, popular and general in its nature. The chapters primarily of economic interest deal with "The Average Man under Changing Economic Conditions," "Present Economic Problems," "Our Legacy from a Century of Pioneers," and "The Business Career and the Community." The underlying thoughts are that there has occurred no real shrinkage of opportunity for the average man and that the present age is not "commercial" in the sense that money is the indispensable motive.

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*Capitalist and Laborer and Modern Socialism.* By JOHN SPARGO. Chicago: Charles H. Kerr & Co., 1907. 12mo, pp. 122.

The first and much larger portion of this volume is a reply to Professor Goldwin Smith's attack on socialism in his *Capital and Labor*. Various points of greater or less importance are taken up, briefly discussed and presumably disposed of. Much more satisfactory is the second part on "Modern Socialism." It is a brief and simple exposition of the Marxian doctrines, written with special reference to the recent lectures of Mr. Mallock, and originally delivered as a lecture.

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## NEW PUBLICATIONS

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### I. GENERAL THEORY AND HISTORY OF ECONOMIC THINKING

Brinck, Geo. Die Bezahlung d. Hypothekenforderung u. der Grundschuld sowie die Hypothek u. die Grundschuld am eigenen Grundstück in ihrer praktischen Bedeutung. Berlin: Vahlen, 1907. Pp. xi+222. M. 5.

Chapin, A. L. First Principles of Political Economy. American Book Co., 1907. \$0.60.

Colson, C. Cours d'économie politique. 6 vols. Gauthier-Villars. 8vo. Fr. 36.

Courtois, F., et P. Mercier. Cours d'économie politique appliquée à l'expansion mondiale de la Belgique, à l'usage des instituteurs et des élèves des écoles normales. Namur: Lambert-Du Roisin. Pp. 118. Fr. 1.50.

Guyot, Yves. La science économique. 3d. ed. Paris: Reinwald. Pp. xl+531. Fr. 5.

Marshall, Alfred. Principles of Economics, Vol. I. 5th ed. New York: Macmillan, 1907. 8vo. Pp. 36+870. \$3.75.

Négré, G. Caractères des droits d'hypothèque. Etude de droit fiscal et d'économie politique. Paris: Giard et Brière, 1907. Pp. xiv+286.

Seligman, E. R. A. Principles of Economics; with Special Reference to American Conditions. 3d. ed. New York: Longmans, 1907. Pp. 55+710. \$2.40.

Tersen, A. C. John Hales, économiste anglais au milieu du XVI<sup>e</sup> siècle. Avelan: Grand, 1907. Pp. 240.

### Periodicals

Böhm-Bawerk, E. Capital and Interest Again: A Rejoinder to J. B. Clark. Quart. Jour. Econ. Nov. 1907.